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Participant	Entity	Login	Email	
Harumi Urata-Thompson<harumi@celsius.network>	Celsius UTNCMP49G	harumi@celsius.network		28 0
Johannes Treutler<johannes.treutler@celsius.network>	Celsius UP9BC1BR6	johannes.treutler@celsius.network		25 0
Harumi Urata-Thompson				2020-12-30 10:07:07.000 AM
We forgot to address pricing mechanism yesterday of otc offers				
Johannes Treutler				2020-12-30 10:16:17.010 AM
oh yes you're right .. I wanted to hear if things changed For now we do • spot for international • up to 5% discount for US (not the juicy 10% anymore) • up to 10% on a case to case basis for trades that WE want to happen like parter, coin fund, or a frequent buyer who is accumulating large amounts every week or if it's basically a large amount where we want to have the cash .. 1.) What we need to optimize is the timeframe we provide .. we usually say "price is good for 3 hours" but if the price rises within these 3 hours the customer gets actually a discount created by the market volatility ... We try to bring the timeframe down to 1 hour but depends also a lot on how fast WE can respond to emails 2.) What also needs to be optimized is the backlog management .. Lets say spot is \$4 and we offer \$4, customer replies within minutes that he accepts \$4 ... now we face delays like me yesterday and price rises to \$4.50 before I reply to the customer 5-6 hours later .. and there us no way for me to ask him for a higher price as he did best efforts and just I was too late .. you get me? And that's the largest reason for huge differences between deal price and spot last week .. as we were sometimes 6-12 hours behind ... I don't have a solution other than growing the team				
Harumi Urata-Thompson				2020-12-30 10:31:58.010 AM
And I was asked not to grow any more of the trading desk analyst size for now given limit of how many people they can train at once. Since I am not directly involved it is hard for me to force. I am looking for one more in the US				
Harumi Urata-Thompson				2020-12-30 10:32:16.010 AM
But let me ask you this. Do you think OTC can use a full person?				
Johannes Treutler				2020-12-30 10:44:41.013 AM
If I understand you question correctly: Yes OTC can be a full time job for 3-4 people .. Especially given that the desk need to be run in shifts to cover 24/7 ..				
Harumi Urata-Thompson				2020-12-30 11:02:35.013 AM
We will talk about that later. Cel acceleration is definitely faster than anything else. Be ready to do some kind of control sell or least Alex to start doing something. One or the other I think				
Harumi Urata-Thompson				2020-12-30 11:03:07.013 AM
Did we place a limit order above the market yet?				
Harumi Urata-Thompson				2020-12-30 11:05:01.017 AM
I will be totally honest with you. Before Alex starts saying something let's do something even a little bit				

We started to sell 5 minutes after our call

Johannes Treutler

2020-12-30 11:09:35.017 AM

As we have buy order with size of 5k-20k in the market we decided to enter 30 smaller sell order with 2,500 - 5,000 size

Johannes Treutler

2020-12-30 11:09:55.017 AM

2 hours later we refilled as we sold the first 7,500 CEL

Johannes Treutler

2020-12-30 11:10:17.017 AM

currently we sold already 20,000 CEL I think .. I am waiting for Connor to come back online to refill sell orders

Johannes Treutler

2020-12-30 11:12:16.020 AM

Since our call yesterday the CEL price in BTC fluctuated between unchanged until 5% above ... and in ETH between unchanged and up to +7% ... so it's not toooo wild .. CEL price is mostly going up cause BTC & ETH grew in value

Johannes Treutler

2020-12-30 11:13:36.020 AM

Please tell Alex we started selling and have a clear guideline how to sell

Johannes Treutler

2020-12-30 11:19:21.023 AM

FYI Alex sold yesterday \$1,000,000 worth of CEL .. he uses Uniswap which is 100 x more liquid than the Liquid exchange .. but one thing is for sure - if he sells less for his private account we can sell more for the company .. It will not be a 1:1 ratio as we are not able to sell off that easy on Liquid .. so it's more like a 1:3 or so ...

Harumi Urata-Thompson

2020-12-30 11:28:47.027 AM

This I have to say. He did it because we are not selling. Good or bad. I just don't want to give him an excuse

Harumi Urata-Thompson

2020-12-30 11:29:00.027 AM

Please. Let's show that we sold. That would give him less reason to sell

Harumi Urata-Thompson

2020-12-30 11:29:35.027 AM

If you want to sell it on uniswap somehow if we can figure out a way I will give you a whole treasury

Harumi Urata-Thompson

2020-12-30 11:29:49.027 AM

And because liquid is much thinner maybe we can cool it down with less cels

Harumi Urata-Thompson

2020-12-30 11:33:44.027 AM

I get that we might get caught in cross but we are using only one market maker right?

Harumi Urata-Thompson

2020-12-30 11:33:54.027 AM

Can we control the timing?

I am done giving Alex an excuse to benefit from the situation

Johannes Treutler

2020-12-30 11:36:29.030 AM

Let's tell Alex we started adding selling to our operations and he should please reduce his selling to a minimum to enable us to sell more

Johannes Treutler

2020-12-30 11:36:45.030 AM

What do you mean with ,arket makers & timing?

Harumi Urata-Thompson

2020-12-30 11:38:15.030 AM

We are still buying rewards out there right? So if we sell into our own buy order that could be bad

Harumi Urata-Thompson

2020-12-30 11:38:44.030 AM

But if we can lag the timing of buy and sell because we know when we are selling and buying technically we should be ok.

Harumi Urata-Thompson

2020-12-30 11:38:57.033 AM

Only technicality but I am still thinking about it

Harumi Urata-Thompson

2020-12-30 11:39:08.033 AM

And also I am seriously thinking who can help us on uniswap

Harumi Urata-Thompson

2020-12-30 11:39:40.033 AM

If we can repo st zero cost and ask someone to provide market for us on uniswap it would be a slam dunk

Harumi Urata-Thompson

2020-12-30 11:42:52.033 AM

Maybe I will ask the fractal guys if they have non American partner who can help us?

Johannes Treutler

2020-12-30 12:06:47.037 PM

We are buying the rewards the exact same way like we buy the OTC repurchases

Johannes Treutler

2020-12-30 12:06:54.037 PM

We have resting orders below the market

Johannes Treutler

2020-12-30 12:07:04.037 PM

And if they get filled by a seller we purchase CEL

Johannes Treutler

2020-12-30 12:07:17.037 PM

In 99% of the cases we do not actively buy anything

Johannes Treutler

2020-12-30 12:07:45.037 PM



Johannes Treutler

2020-12-30 12:08:02.037 PM

So there is no timing when we buy

Johannes Treutler

2020-12-30 12:08:46.037 PM

100% of the time we have active buy orders below the market for the only reason to buy the dips and raise the liquidity .. that's it

Johannes Treutler

2020-12-30 12:09:12.037 PM

So if we want to sell CEL on markets we need to do it on our own to make sure we do not sell into our own orders

Johannes Treutler

2020-12-30 12:10:13.040 PM

Let's do this -> we test how effective our selling operations are for 2-3 weeks and after this you me Connor meet again and think about how to move forward ..

Harumi Urata-Thompson

2020-12-30 12:24:32.040 PM

I am not sure if we have that kind of time. To be quite frank

Harumi Urata-Thompson

2020-12-30 12:24:48.040 PM

That's 2-3 weeks we are giving Alex all sorts of excuses. I have no doubt

Harumi Urata-Thompson

2020-12-30 12:25:25.040 PM

But that's one strategy. Let's proceed. And I will ask fractal guys if they have a partner who can do just cel on uniswap. That would give all of us a piece of mind

Johannes Treutler

2020-12-30 12:26:56.040 PM

kk 😊

Harumi Urata-Thompson

2020-12-30 12:29:50.043 PM

Lately every other day I think about doing something else 😞

Harumi Urata-Thompson

2020-12-30 12:30:32.043 PM

To have to deal with people whom you can't reason with...

Johannes Treutler

2020-12-30 12:30:59.043 PM

feel your pain

Harumi Urata-Thompson

2020-12-30 12:35:14.043 PM

By the way I feel so rude. I should have started my day with this. I am so sorry

Harumi Urata-Thompson

How is your grandma? Holding?

Harumi Urata-Thompson

2020-12-30 12:36:08.047 PM

I am sending all my prayers as I can from my end. Since I don't follow one specific god, love is coming from every being

Johannes Treutler

2020-12-30 12:44:13.047 PM

Trying to get any info on her but I fail .. not allowed to visit her and no one know anything .. what a shit show

Johannes Treutler

2020-12-30 07:53:42.047 PM

Harumi, you changed the meeting to tomorrow 5pm EST .. guess that was accidentally and you wanted to change to today 5pm EST?

Harumi Urata-Thompson

2020-12-30 07:57:39.047 PM

Oh I am sorry. Yes, that was by accident, just re-changed. sorry about that!

Johannes Treutler

2020-12-30 08:00:38.047 PM

thank you very much